

## Childers Supports Tax Relief for Business Growth, Hard-Working Families

December 10, 2009

Washington, DC – Congressman Travis Childers (MS-01) yesterday supported the Tax Extenders Act of 2009, which extends tax relief provisions for the hard-working Americans and businesses to help spur job growth. The legislation will extend the R&D tax credit for nearly 11,000 corporations, provide up to 30 million homeowners with property tax relief, and help 4.5 million families better afford college with a tuition deduction.

“Cutting taxes for small businesses and hard-working Americans will help spur growth and development and help us continue on the road to recovery,” said Congressman Childers. “The tax incentives in this bill are commonsense ways to support our farmers, businesses, and working families who drive our economy.”

Below is a list of some of the bill’s provisions. A full summary of all the tax provisions in the bill can be found from the Ways & Means Committee at [http://waysandmeans.house.gov/media/pdf/111/Extenders\\_Summary.pdf](http://waysandmeans.house.gov/media/pdf/111/Extenders_Summary.pdf)

- **Extension of enhanced charitable deduction for contributions of food inventory.** The bill would extend for one year (through 2010) the provision allowing businesses to claim an enhanced deduction for the contribution of food inventory.
- **Extension of the R&D credit.** The bill would extend for one year (through 2010) the research credit.
- **Extension of 7-year straight line cost recovery period for motorsports entertainment complexes.** The bill would extend for one year (through 2010) the special 7-year cost recovery period for property used for land improvement and support facilities at motorsports entertainment complexes.
- **Extension of railroad track maintenance credit.** The bill would extend for one year (through 2010) the railroad track maintenance credit.
- **Extension of provision encouraging contributions of capital gain real property by individual taxpayers and certain corporate farmers and ranchers for conservation purposes.**

The bill would extend for one year (through 2010) the increased contribution limits and carry-forward period for amounts in excess of these limits for contributions of appreciated real property (including partial interests in real property) for conservation purposes.

- **Extension of the above-the-line deduction for certain expenses of elementary and secondary school teachers.** The bill would extend for one year (through 2010) the \$250 above-the-line tax deduction for teachers and other school professionals for expenses paid or incurred for books, supplies (other than non-athletic supplies for courses of instruction in health or physical education), computer equipment (including related software and service), other equipment, and supplementary materials used by the educator in the classroom.

*(Childers*

*Cosponsored H.R. 2329, which would extend the deduction for certain expenses of elementary and secondary school teachers.)*

- **Extension of tax incentives for investment in the Gulf Opportunity Zone.**  
- **Extension of accelerated depreciation for farming business machinery and equipment.**

*A pro-gun, pro-life Mississippian, Congressman Travis Childers (D-MS) represents the First Congressional District in North Mississippi. He is a member of the fiscally conservative Blue Dog Coalition and serves on the House Agriculture and Financial Services Committee. Congressman Childers co-chairs the reestablished bipartisan Congressional Rural Caucus and was appointed to the bipartisan Second Amendment Task Force. For more information, visit [www.childers.house.gov](http://www.childers.house.gov)*

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